

11th December, 1944.

B.S. 1944/11B

NEW SOUTH WALES.

BUSINESS STATISTICS NOVEMBER, 1944.

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PART I - PRIMARY & EXPORT INDUSTRIES.

GENERAL.

Seasonal conditions. With high temperatures accompanied by strong drying winds drought conditions continue to intensify in N.S.W. Rainfall in recent weeks has been chiefly of a light and scattered nature. At some points local relief has been obtained from heavy thunderstorms; these have helped to maintain the position on the far North Coast and Northern Tablelands. Latest reports indicate that butter production is declining and there can be no hope of recovery in the absence of general rain.

The following Index contrasts the low average of spring rainfall in 1944 with the favourable conditions experienced last year.

RAINFALL INDEX - N.S.W.

Weighted average ratio of actual to normal rainfall.
Normal rainfall each month = 100,

Month	Sheep		Wheat Districts		Dairying (Coastal) Districts	
	1943	1944	1943	1944	1943	1944
Jan.	141	45	138	28	75	178
Feb.	52	58	55	32	60	37
Mar.	15	41	17	49	44	50
Apr.	133	61	148	80	48	28
May	124	127	118	135	216	59
June	51	16	53	14	25	57
July	67	70	83	53	6	148
Aug.	105	142	103	90	156	234
Sept.	116	31	122	26	128	65
Oct.	90	52	83	73	147	34
Nov.	170	41	171	45	209	56

Supplies of oats in N.S.W. have been brought under the control of the Department of Agriculture and the sale and transport of oats may be made only under permit. This step has been taken to ensure that sufficient seed will be available for next season's planting. The N.S.W. 1944/45 oat harvest has been officially estimated at 2.66 m. bus. against 7.05 m. bus. last year.

The estimated cereal hay production in N.S.W. in 1944/45 is 418,000 tons (wheaten 283,00 tons and eaten 135,000 tons) compared with 580,000 tons in 1943/44.

Prisoners of war employed on rural work in Australia number 11,842, viz. N.S.W. 3390, Victoria 2,713, West Aust. 2242, Sth. Aust. 1424, Q'land. 1185, Tasmania 888.

WHEAT.

The latest official estimate of the N.S.W. wheat crop is 18 m. bushels or 2 m. bushels less than the first forecast made early in October. The 1943/44 harvest was ~~51.7~~ 51.7 m. bushels. From the Riverina and South-west a harvest of 2.5 m. bushels is estimated compared with an average of 22 m. bushels.

Australia's available supplies of wheat in the year commencing 1st December, 1944, are reported to be about 125 m. bushels, comprising carryover 75 m. bushels and new crop 50 m. bushels. In the previous year the carryover was 158 m. bushels and the crop 109 m. bushels, making a total supply of 267 m. bushels.

Payment of the following advances on non-quota wheat were recently announced -

No. 6 (1942/43) Pool £1,050,000, being 6d. per bushel and making the total advances to date 3s.6d. net, per bushel bagged (non-quota).

No. 7 (1943/44) Pool £850,000, being 1s. per bushel and making the total advances to date 3s.0¹/₃d. net, per bushel bagged (non-quota).

PART II. FINANCE AND TRADE.GENERAL.

Subscriptions to the 2nd Victory Loan totalled £154 m. (cash £114 m. conversions £40.) This was £6 m. less than the amount sought, and the deficiency has been provided by the redemption of maturing securities from the National Debt Sinking Fund.

General Insurance (Excluding life). Statistics of general insurance business transacted in N.S.W. show that premium income declined from £9,346,408 m. in 1942/43 to £9,003,470 in 1943/44. A summary of returns furnished to the Statistician is as follows -

GENERAL INSURANCE: BUSINESS TRANSACTED IN N.S.W. 1943/44.

Nature of Insurance	Revenue		Expenditure			
	Premiums less Rebates & Bonuses	Rents, Interest Dividends etc.	Claims	Commission & Expenses	Taxation	Total
	£	£	£	£	£	£
Fire	2,554,185	-	942,964	2,219,846	882,205	7,432,545
Marine	1,428,669	-	256,311			
Motor Vehicle & Cycle	735,638	-	325,289			
Motor-Compulsory	382,970	-	189,996			
3rd Party	2,759,296	-	2,126,703			
Worker's Compensation	1,142,712	-	489,231			
Other						
Total-1943/44	9,003,470	459,525	4,330,494	2,219,846	882,205	7,432,545
1942/43	9,346,408	405,292	4,483,801	2,284,409	735,908	7,504,118
1941/42	8,352,393	375,315	4,226,932	2,257,125	608,604	7,092,661

The following compares premium income departmentally over the last three years. Marine insurances declined substantially in 1943/44; other classes disclosed small increases.

Year	Fire £	Marine £	Motor Vehicles £	Workers Compensation £	Other £
1941/42	2,409,520	1,665,866	959,554	2,308,503	1,008,950
1942/43	2,498,290	2,088,043	966,247	2,727,181	1,066,647
1943/44	2,554,185	1,428,669	1,118,608	2,759,296	1,142,712

STOCK EXCHANGE.

There was a general rise in the Statistician's Index of Share Prices for October as a result of the increase in ceiling prices sanctioned on the 4th of the month. The greatest increases were in "Public Utilities" (10 points) and Insurance (9 points). The Indexes for 75 Companies and 34 Active Shares showed rises of 5 points each. Both of these Indexes are at the highest on record.

The Stock Exchange Index of Industrial Shares stood at 142.78 on 11th December, compared with 142.97 on 31st October and 137.17 on 3rd October.

INDEX OF SHARE PRICES - SYDNEY.

Prices of ordinary shares - excl. bank. Par value = 100.
(Compiled by N.S.W. Govt. Statistician).

Average for Month.	Manufacturing & Distributing	Retail	Public Utilities	Pastoral and Finance	Insurance	Total 75 Companies	34 Active Shares
1937-Mar.	214	204	181	169	281	190	201
1939-Aug.	213	168	156	118	264	174	182
1941-Sept.	228	177	142	128	253	175	191
1942-Apr.	176	139	118	112	212	141	150
1943-Dec.	237	194	148	135	254	185	200
1944-June	237	194	150	139	254	186	201
July	237	195	150	139	254	186	202
Aug.	237	196	150	139	254	186	202
Sept.	237	196	151	139	254	187	202
Oct.	240	202	161	145	263	192	207

SAVINGS BANKS.

Depositors balances increased in N.S.W. by £2.9 m. in September, and £0.9 m. in October, 1944. In Australia corresponding increases were £8.4 m. and £3 m. The small increase in October was due to the Second Victory Loan, which was open for subscription from 26th September to 31st October, subsequently extended to 4th November.

Last year the 4th Liberty Loan was open from 5th October to 9th November.

SAVINGS BANK DEPOSITS: N.S.W. AND AUSTRALIA.

Period.	N.S.W.		AUSTRALIA	
	Deposits at end of period	Increase or Decrease(-) in period.	Deposits at end of period	Increase or Decrease (-) in period.
<u>Year ended June:</u>	£000	£000	£000	£000
1939	87,474	1,458	245,587	5,155
1941	87,750	5,639	252,231	15,240
1942	84,538	6,788	274,275	22,044
1943	122,405	27,867	357,995	83,720
1944	162,867	40,462	471,534	113,539
Month: 1943 June	122,405	4,389 *	357,995	13,053 *
July	126,689	4,284	370,300	12,305
Aug.	130,519	3,830	382,015	11,715
Sept.	134,163	3,644	392,140	10,125
Oct.	136,326	2,163	398,587	6,447
1944 June	162,867	5,822 *	471,534	16,522 *
July	166,751	3,884	481,644	10,110
Aug.	170,103	3,352	491,666	10,022
Sept.	173,037	2,934	500,021	8,355
Oct.	173,981	944	503,049	3,028

* Includes Interest credited.

WAR SAVINGS CERTIFICATES.

In the four months ended October net sales of war savings certificates amounted in N.S.W. to £976,000 in 1944 compared with £847,000 in 1943, and in Australia to £2,739,000 compared with £2,660,000.

NET PROCEEDS OF SALE OF WAR SAVINGS CERTIFICATES
N.S.W. AND AUST.

	May '44	June, '44	July, '44	Aug. '44	Sept. '44	Oct. '44	July '44 to Oct. '44	Total to Oct. '44
	Thousand £							
N.S.W.	297	249	275	268	212	220	976	16,665
Aust.	797	668	730	777	575	657	2,739	46,460

RETAIL TRADE.

In a group of large city stores the value of sales to the end of September was higher in 1944 than in 1943. The increase amounted to 3.7% in the month and 1.7% in the nine months. Only in two months were sales lower than last year; viz. January 10% and April 8.8%.

Though the average for nine months was lower by 1.7%, stocks at the end of September were 5% above last year's value.

RETAIL TRADE - EXPERIENCE OF LARGE SYDNEY STORES.

Percentage Increase (+) or Decrease (-) from corresponding period of the previous year.

	May	June	July	August	Sept.	Nine months ended September.
Value of Sales.						
1941	(+) 24.2	(+) 38.4	(+) 10.5	(+) 16.3	(+) 20.5	(+) 16.8
1942	(-) 8.7	(-) 19.1	(-) 15.6	(+) 5.7	(-) 7.0	(+) 0.3
1943	(+) 0.8	(-) 1.3	(-) 25.5	(-) 20.7	(-) 11.5	(-) 14.4
1944	(+) 0.7	(+) 2.7	(+) 3.8	(+) 11.8	(+) 3.7	(+) 1.7
Value of Stock.						
1941	(-) 0.5	(+) 1.4	(+) 11.1	(+) 9.5	(+) 10.5	(+) 4.7
1942	(+) 11.5	(+) 10.5	(+) 14.7	(+) 13.4	(+) 5.9	(+) 12.6
1943	(-) 11.1	(-) 10.2	(-) 7.7	(-) 11.4	(-) 10.0	(-) 5.4
1944	(-) 0.6	(+) 0.8	(-) 0.4	(+) 4.2	(+) 5.0	(-) 1.7

"In five of the nine months Jan. to Sept. 1944, sales of "boats and shoes" showed decreases as compared with the corresponding month of 1943. There were decreases of 5.9% in January and 4.7% in February, and an increase of 21.4% in March; later months are shown below. Steps have been taken to improve the supply of sole leather for civilian footwear. The Department of Commerce is to control allocation of hides and skins and production of leather; the Controller of Leather and Footwear will frame estimates of requirements for all classes of leather and control distribution. Under the previous method of control production of sole leather was less than it should have been.

In other sections of "wearing apparel" sales have been substantially higher than last year, except for the three months at the end of the rationing year in June.

RETAIL TRADE - SALES BY LARGE SYDNEY STORES.

Percentage movement from same month in preceding year.

Month in 1944	Wearing Apparel				Household Piece Goods	Furniture and Hardware
	Dress Piece Goods	Women's Wear	Men's & Boys' Wear	Boots & Shoes		
Apr.	(-) 1.8	(-) 5.0	(+) 2.5	(-) 6.6	(-) 23.4	(-) 19.8
May	(+) 0.3	(+) 3.2	(+) 0.6	(-) 19.2	(+) 7.5	(+) 4.5
June	(-) 0.6	(+) 5.5	(+) 5.7	(+) 4.7	(+) 0.2	(+) 1.9
July	(+) 12.0	(+) 10.2	(+) 3.2	(+) 8.5	(-) 0.9	(+) 1.9
Aug.	(+) 29.1	(+) 13.2	(+) 14.2	(+) 9.2	(-) 6.5	(+) 10.7
Sept.	(+) 23.8	(+) 6.7	(+) 7.5	(-) 7.1	(-) 8.5	(-) 0.8

PART III - INDUSTRY, TRANSPORT, ETC.

EMPLOYMENT IN N.S.W.

As compared with the previous month, there was an increase of 1200 in September, 1944; the number of males increased by 1400 and females declined by 200. The net increase in the total number (1200) was in private employment, which gained 400 males and 800 females. In Government employment again of 1,000 males was offset by the loss of an equal number of females.

Salary and wage earners (excluding rural employees and household domestics) were estimated at 775,300 in September, 1944, an increase of 2100 compared with September, 1943. In the year the number of males increased by 3600 to 523,600 and females declined by 1,500 to 251,700. Private employment rose by 5200 (males 4,400 females 800) to 576,700 and Government employment fell by 3100 (males 800, females 2300) to 198,600.

NEW SOUTH WALES.

Estimated Salary and Wage Earners Employed (excluding Rural Workers and Household Domestics)
(Includes Civil Construction Corps in N.S.W.)

End of Month.	MALES.			FEMALES			TOTAL		
	Govt. (C'th, State Local and Allied).	Private Employers	Total	Govt. (C'th, State, Local and Allied)	Private Employers	Total	Govt. (C'th, State Local and Allied)	Private Employ- ers	Total
	'000	'000	'000	'000	'000	'000	'000	'000	'00
1939-July	136.5	393.4	529.9	19.4	142.6	168.0	155.9	542.0	697.
1941-July	141.5	404.8	546.3	21.7	192.4	214.1	163.2	597.2	760.
Nov.	144.3	411.1	555.4	23.0	201.5	224.5	167.3	612.6	779.
1942-July	158.6	376.0	534.6	29.3	206.6	232.9	187.9	579.6	767.
Nov.	156.7	374.7	531.4	33.9	206.9	240.8	190.6	581.6	772.
1943-July	156.6	365.4	522.0	45.8	204.1	249.9	202.4	569.5	771.
Aug.	155.9	364.9	520.8	46.5	205.0	251.5	202.4	569.9	772.
Sept.	155.0	365.0	520.0	46.7	206.5	253.2	201.7	571.5	773.
Nov.	153.9	366.2	520.1	47.0	208.3	255.3	200.9	574.5	775.
1944-July	152.4	369.7	522.1	45.5	206.1	251.6	197.9	575.8	773.
Aug.	153.2	369.0	522.2	45.4	206.5	251.9	198.6	575.5	774.
Sept.	154.2	369.4	523.6	44.4	207.3	251.7	198.6	576.7	775.

Employment trends in main industrial groups are shown below. Factory employment declined by 1000 males and 500 females in September, 1944, and by 3800 and 6200 respectively in the year ended September. Males employed in "Building and Construction" increased by 1400 in the month but decreased by 3500 in the year. Transport and Communication recorded a gain in the month of 200 males and in the year of 4800 males and 900 females. Other large increases, with the years movement shown in parenthesis, were: Commerce, other than Retail, and Finance, males 500 and females 400 (males 1700), Professional and Personal Services, males 100 and females 600 (2100 and 3400).

NEW SOUTH WALES.

ESTIMATED TOTAL EMPLOYMENT IN MAIN INDUSTRIAL GROUPS.
Thousands.

Month	Factory		Mining & Quarrying		Building & Construction		Transport & Communication		Retail Trade		Other Commerce & Finance		Professional & Personal Services.	
	M.	F.	M.	F.	M.	F.	M.	F.	M.	F.	M.	F.	M.	F.
9-July	158.8	59.3			Not Available.									
1-July	202.1	76.0	25.8	.2	53.6	.7	78.2	0.1	41.3	40.9	43.3	17.6	52.5	56.8
Nov.	210.5	80.7	25.8	.2	50.5	.7	79.8	8.4	41.5	42.9	44.6	19.4	52.6	58.0
2-July	213.3	84.8	25.4	.2	44.2	.7	80.3	9.0	32.3	41.1	36.0	20.7	46.0	58.9
Nov.	214.9	89.3	25.3	.2	39.6	.7	79.9	9.9	30.4	41.2	36.4	21.2	44.2	60.2
3-June	218.9	94.6	25.2	.2	31.1	.7	80.2	12.3	28.9	39.1	33.5	20.7	43.5	62.2
July	217.4	94.6	25.1	.2	29.9	.7	81.5	12.9	28.7	39.5	33.2	20.5	43.3	62.3
Aug.	217.5	95.3	25.0	.2	30.9	.7	80.2	13.2	28.5	38.1	33.6	20.8	43.4	62.7
Sept.	217.8	96.4	25.0	.2	29.9	.7	80.6	13.1	28.4	38.0	33.4	20.8	43.8	63.3
Nov.	218.1	96.2	25.0	.2	29.1	.7	80.9	13.3	28.2	38.3	33.8	20.8	44.1	64.4
4-May	216.2	91.8	24.6	.2	27.0	.7	82.8	13.7	28.4	37.3	34.2	20.2	45.0	65.2
June	216.5	90.5	24.4	.2	25.7	.7	84.4	13.8	28.6	37.3	34.5	20.3	45.1	65.4
July	216.2	90.9	24.4	.2	26.2	.8	84.1	13.9	28.4	37.2	34.2	20.4	45.4	65.7
Aug.	215.0	90.7	24.4	.2	25.0	.7	85.2	14.0	28.7	37.2	34.6	20.4	45.8	66.1
Sept.	214.0	90.2	24.7	.2	26.4	.7	85.4	14.0	28.6	37.3	35.1	20.8	45.9	66.7

RAILWAYS. It is estimated that the earnings of the railways will be £31.5 m. in 1944/45, or £3 m. (8.8%) less than in 1943/44, the decline being due to reduced volume of war traffic, coal restrictions and drought. The carriage of goods and livestock is expected to yield £16.5 m. a decline of £1.9 m. (10.5%) and coaching £11.9 m. a drop of £1 m. (7.5%) the budgeted surplus £553,000 compares with an actual surplus of £754,000 last year.

Compared with the corresponding period last year, operations in the four months ended October, 1944, disclose a small increase in the number of passenger journeys and decreases in the carriage of goods and livestock (343,000 tons - 5%) and gross earnings (£1,355,000 - 11.2%). Net earnings (£3 m.) to the end of October were lower by £647,000.

N.S.W. GOVERNMENT RAILWAYS.

Year	Month of October.			Four months ended October			
	Passenger Journeys	Goods and Livestock	Gross Earnings	Passenger Journeys	Goods and Livestock	Gross Earnings	Net Earnings ϕ
	millions	000 tons	£000	millions	000 tons	£000	£000
1939	15.8	1,405	1,805	59.7	5,751	6,875	2,159
1941	18.1	1,667	2,324	70.5	6,022	8,627	2,843
1942	19.3	1,729	2,997	76.3	6,804	11,713	3,922
1943	21.3	1,669	3,014	81.6	6,852	12,060	3,655
1944	21.8	1,577	2,639	83.6	6,509	10,705	3,008

ϕ Gross Earnings less Working Expenses available to pay interest, etc. on Railway Loan Debt.

GOVT. TRAMS & 'BUSES.

The budget for 1944-45 forecasts increases compared with last year, viz. earnings £141,000 and expenditure £148,000. Both total about £5.8 m. and the forecasted surplus is £2,160. Provision for depreciation, £182,000, in 1944-45 compares with £190,900 in 1943-44, £223,982 in 1942-43 and £372,927 in 1941-42.

Progress results for the three months ended September, 1944, are better than last year. Passenger journeys (134.9 m.) increased by 10 m. or 8% and earnings (£1.4 m.) by £44,000 or 3%. Working expenses increased by only £1000, so that net earnings rose by £43,000 to £138,000.

N.S.W. GOVERNMENT TRAMS AND BUSES - SYDNEY AND NEWCASTLE.

Year	Month of September.				Three months ended September.			
	Passenger Journeys	Gross Earnings	Working Expenses	Net Earnings	Passenger Journeys	Gross Earnings	Working Expenses	Net Earnings
	x	φ	x	φ	x	φ	x	φ
	millions	£000	£000	£000	millions	£000	£000	£000
1939	29.9	355	302	53	89.9	1,060	924	136
1941	39.1	441	363	78	114.8	1,294	1,078	216
1942	39.7	451	400	51	120.1	1,369	1,221	148
1943	41.0	455	420	35	124.7	1,376	1,281	95
1944	45.3	464	419	45	134.9	1,420	1,282	138

x Excluding Depreciation. φ Gross Earnings less Working Expenses available to pay interest, depreciation etc. on Loan Dept.

MOTOR REGISTRATIONS.

The recommissioning of old motor vehicles has been proceeding steadily for the last sixteen months. Releases of new motor lorries and vans have also been in fair volume.

In October, 1944, the number of motor vehicles on the register increased by 1216 compared with an average increase of 1167 per month since January. The October increase included cars 528, lorries and vans 463, motor cycles 106 and trailers 95.

New lorries and vans averaged 53 weekly in October as against 66 in September and a peak during 1944 of 88 in March.

MOTOR VEHICLES REGISTERED IN N.S.W.

Vehicles.	At end of month.			Increase.			
	Aug. 1939 *	July, 1942. φ	Oct. 1944	July, 1944.	Aug., 1944.	Sept., 1944.	Oct. 1944.
	000	000	000				
Cars	216.6	170.0	182.8	316	486	575	528
Lorries and Vans	77.6	70.9	79.4	284	189	446	463
All Vehicles	329.2	267.4	290.0	728	945	1,248	1,216

* Pre-war peak. φ Lowest war-time number of cars.

BUILDING.

Following on earlier announcement that an additional 30,400 men are to be allotted by 30th June next to the building and allied trades, Production Executive has approved new quotas for the War-housing programme; viz. 1750 houses in December quarter 1944, 1850 in March and 2300 in June quarters 1945. Expansion of private home building to a scale comparable with the Government programme is also contemplated.

Private Building. The estimated cost of private buildings for which permits were issued in Sydney and suburbs was £151,358 in October, 1944, compared with £106,471 in September and a monthly average of £125,887 in the ten months January/October. Included in the October permits were factory buildings £45,735 (30% of the total) and dwellings £34,774 (23%). Over the ten months ended October factories represented 65% and dwellings 17% of the total permits.

Government Building. The estimated cost of work authorised and contracts let, in N.S.W., £242,584 in October 1944, compares with £193,812 in September and an average £237,694 per month January to October.

NEW BUILDINGS, ALTERATIONS & ADDITIONS.

Ten months ended October.

	Private Building Permits	Government Building Projects.		
	Sydney & Suburbs	Sydney & Suburbs	Balance of State	Total N.S.W.
	£000	£000	£000	£000
1940	8,981	670	2,423	3,093
1941	9,500	1,527	2,139	3,666
1942	1,169	900	2,794	3,694
1943	1,200	2,460	1,131	3,591
1944	1,259	1,548	829	2,377

Additional dwellings numbered 114 (private 45 and Government 69) in October and 659 (private 257 and Government 402) in the ten months ended October.